

Date	Name	Description	Time	Amount
07/10/06	Andrew M. Parlen	Confer with Christine M. Pajak re motion to distribute funds	0.2	59.00
07/10/06	Eve H. Karasik	Confer with Christine M. Pajak re: motion to disburse	0.2	110.00
07/10/06	Eve H. Karasik	Analyze correspondence from R. Charles re: motion to disburse	0.1	55.00
07/12/06	Eve H. Karasik	Analyze correspondence from L. Dorsey re: stipulation to extend time on motion to disburse	0.1	55.00
07/13/06	Andrew M. Parlen	Analyze UCC's response to LePome's request on issue of law	0.1	29.50
07/13/06	Eve H. Karasik	Telephone conference with M. Levinson re: motion to disburse	0.2	110.00
07/14/06	Andrew M. Parlen	Conference call with Diversified and UCC re motion to disburse	1.1	324.50
07/14/06	Andrew M. Parlen	Confer with Eve H. Karasik re motion to disburse	0.1	29.50
07/14/06	Christine M. Pajak	Conference call with Diversified Committee counsel and Unsecured Committee counsel re motion to disburse	1.0	350.00
07/14/06	Eve H. Karasik	Confer with Christine M. Pajak re: interim distribution response	0.4	220.00
07/16/06	Christine M. Pajak	Analyze correspondence from Eve H. Karasik re investor question on motion to distribute and follow up re the same	0.2	70.00
07/17/06	Christine M. Pajak	Confer with R. Fein re distribution mechanic research	0.2	70.00
07/17/06	Christine M. Pajak	Analyze supplement to motion to distribute; summarize same and distribute to Committee	0.5	175.00
07/17/06	Christine M. Pajak	Analyze correspondence from S. Smith re investor statements	0.1	35.00
07/17/06	Christine M. Pajak	Analyze correspondence from M. Kvarda re distribution information	0.1	35.00
07/17/06	Ronald L. Fein	Exchange emails with Christine M. Pajak re assignment	0.1	72.50
07/18/06	Andrew M. Parlen	Analyze correspondence from Christine M. Pajak re motion to distribute	0.1	29.50
07/18/06	Andrew M. Parlen	Analyze Supplement to Motion to Distribute	0.1	29.50
07/18/06	Eve H. Karasik	Analyze correspondence from M. Kvarda and S. Smith re response re data	0.1	55.00
07/18/06	Eve H. Karasik	Analyze correspondence from S. Smith re: fund statement	0.1	55.00
07/18/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak re: motion to disburse supplement	0.1	55.00
07/18/06	Eve H. Karasik	Analyze correspondence from A. Jarvis re: privacy issues re investor date	0.1	55.00
07/18/06	Eve H. Karasik	Telephone conference with M. Kvarda re: Mesirow data re: disbursement	0.4	220.00
07/19/06	Andrew M. Parlen	Analyze LePome/Alff opposition to motion to disburse and email Eve H. Karasik re same	0.2	59.00
07/19/06	Andrew M. Parlen	Analyze relief from stay motions and other Direct Lender pleadings	0.5	147.50

Date	Name	Description	Time	Amount
07/19/06	Christine M. Pajak	Telephone conference with M. Kvarda re investor statements	0.1	35.00
07/19/06	Christine M. Pajak	Analyze correspondence from Andrew M. Parlen re Le Pome opposition to motion to distribute funds	0.2	70.00
07/19/06	Eve H. Karasik	Confer with P. Rieger re: motion to disburse	0.2	110.00
07/19/06	Eve H. Karasik	Telephone conference with M. Levinson re: motion to disburse	0.4	220.00
07/20/06	Andrew M. Parlen	Analyze memo re distribution of funds and related data (Sierra)	0.3	88.50
07/20/06	Christine M. Pajak	Prepare correspondence to M. Kvarda re conference call re motion to distribute funds	0.1	35.00
07/20/06	Christine M. Pajak	Analyze UCC financial analysis on distribute funds motion	0.4	140.00
07/20/06	Christine M. Pajak	Analyze LePome opposition to motion to disburse	0.2	70.00
07/20/06	Christine M. Pajak	Prepare correspondence to C. Carlyon and M. Kvarda re motion to distribute	0.1	35.00
07/20/06	Eve H. Karasik	Analyze correspondence from R. Charles re: T. Burr analysis re: motion to disburse	0.1	55.00
07/20/06	Eve H. Karasik	Analyze correspondence from S. Strong re: investor statement and unremitted principal	0.1	55.00
07/20/06	Eve H. Karasik	Confer with C. Carlyon re: motion to disburse meeting and holdback	0.1	55.00
07/20/06	Eve H. Karasik	Confer with C. Carlyon and Christine M. Pajak re: case re motion to disburse	0.1	55.00
07/20/06	Gina M. Najolia	Research re: section 362(d)	0.5	162.50
07/21/06	Andrew M. Parlen	Confer with Christine M. Pajak re HFA Monaco response	0.1	29.50
07/21/06	Andrew M. Parlen	Prepare response re Monaco forbearance	0.4	118.00
07/21/06	Andrew M. Parlen	Analyze correspondence from Christine M. Pajak re call re motion to distribute funds	0.1	29.50
07/21/06	Andrew M. Parlen	Confer with Christine M. Pajak re Monaco response	0.1	29.50
07/21/06	Andrew M. Parlen	Review and revise response re Monaco loan and email G. Gotthardt re same	0.2	59.00
07/21/06	Andrew M. Parlen	Exchange emails with G. Gotthardt re Monaco loan forbearance and analyze Gotthardt's edits to response	0.1	29.50
07/21/06	Andrew M. Parlen	Exchange emails with Christine M. Pajak re Monaco forbearance	0.1	29.50
07/21/06	Andrew M. Parlen	Analyze Boise/Gowan response re Motion to disburse	0.1	29.50
07/21/06	Andrew M. Parlen	Review and revise response re Monaco forbearance	0.1	29.50
07/21/06	Andrew M. Parlen	Review and revise response to Monaco loan forbearance	0.1	29.50
07/21/06	Andrew M. Parlen	Confer with Christine M. Pajak re response re Monaco forbearance	0.1	29.50
07/21/06	Andrew M. Parlen	Review and revise response re Monaco forbearance	0.2	59.00

Date	Name	Description	Time	Amount
07/21/06	Christine M. Pajak	Exchange emails with Eve H. Karasik re UCC's financial advisor analysis on motion to distribute funds	0.1	35.00
07/21/06	Christine M. Pajak	Analyze correspondence from Eve H. Karasik re unremitted principal	0.1	35.00
07/21/06	Christine M. Pajak	Exchange emails with C. Carlyon re offsetting issues	0.1	35.00
07/21/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak and C. Carlyon re: motion to disburse	0.2	110.00
07/21/06	Eve H. Karasik	Analyze correspondence from C. Carlyon re: motion to disburse update	0.1	55.00
07/21/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak to Committee re: motion to disburse call	0.1	55.00
07/23/06	Eve H. Karasik	Analyze correspondence from M. Kvarda to S. Smith re: fund distribution	0.1	55.00
07/25/06	Eve H. Karasik	Analyze correspondence from M. Kvarda re: distribution	0.1	55.00
07/26/06	Andrew M. Parlen	Analyze correspondence from Urban Housing Allowance to USACM re loans	0.1	29.50
07/26/06	Christine M. Pajak	Exchange emails with Eve H. Karasik re motion to distribute	0.1	35.00
07/26/06	Christine M. Pajak	Prepare opposition to motion to distribute	1.5	525.00
07/26/06	Eve H. Karasik	Confer with Christine M. Pajak re: motion to disburse opposition	0.1	55.00
07/26/06	Eve H. Karasik	Analyze correspondence from A. Jarvis re: motion to disburse	0.1	55.00
07/26/06	Eve H. Karasik	Confer with A. Jarvis re: motion to distribute and circulate	0.1	55.00
07/27/06	Andrew M. Parlen	Analyze correspondence from Christine M. Pajak re motion to distribute	0.1	29.50
07/27/06	Andrew M. Parlen	Analyze release order and compare to disburse motion and confer with Christine M. Pajak re same	0.4	118.00
07/27/06	Andrew M. Parlen	Review and revise response re motion to distribute and revise same	0.5	147.50
07/27/06	Andrew M. Parlen	Analyze Chubb response to motion to disburse	0.2	59.00
07/27/06	Andrew M. Parlen	Analyze Kantor opposition re motion to disburse	0.2	59.00
07/27/06	Andrew M. Parlen	Analyze Diversified response re motion to distribute	0.5	147.50
07/27/06	Andrew M. Parlen	Analyze revised response re motion to distribute	0.2	59.00
07/27/06	Andrew M. Parlen	Exchange emails with Christine M. Pajak re revised response re motion to distribute	0.1	29.50
07/27/06	Andrew M. Parlen	Review and revise response re motion to distribute	0.1	29.50
07/27/06	Andrew M. Parlen	Analyze Highland Capital opposition re motion to disburse	0.2	59.00
07/27/06	Andrew M. Parlen	Telephone conference with S. Sherman re response re motion to distribute and confer with Christine M. Pajak re same	0.1	29.50
07/27/06	Andrew M. Parlen	Analyze Tucker declaration re motion to disburse	0.4	118.00

Date	Name	Description	Time	Amount
07/27/06	Andrew M. Parlen	Analyze UCC response re motion to distribute	0.4	118.00
07/27/06	Andrew M. Parlen	Analyze Kiven opposition re motion to distribute	0.2	59.00
07/27/06	Andrew M. Parlen	Analyze Mantas joinder re motion to distribute	0.1	29.50
07/27/06	Andrew M. Parlen	Confer with Christine M. Pajak re distribution of funds	0.2	59.00
07/27/06	Andrew M. Parlen	Circulate responses re motion to distribute	0.1	29.50
07/27/06	Christine M. Pajak	Prepare response to Debtors' motion to distribute funds	3.0	1,050.00
07/27/06	Christine M. Pajak	Prepare correspondence to Andrew M. Parlen re partial release order	0.1	35.00
07/27/06	Christine M. Pajak	Confer with Andrew M. Parlen re comparison of partial release order to motion to distribute	0.2	70.00
07/27/06	Christine M. Pajak	Analyze correspondence from C. Carlyon re motion to distribute funds	0.1	35.00
07/27/06	Christine M. Pajak	Conference call with S. Strong and S. Smith re offsetting unremitted principal	0.6	210.00
07/27/06	Christine M. Pajak	Review and revise response to motion to distribute based on multiple comments	1.2	420.00
07/27/06	Christine M. Pajak	Confer with Andrew M. Parlen re responses to motion to distribute	0.3	105.00
07/27/06	Christine M. Pajak	Exchange emails with C. Carlyon and M. Kvarda re response to motion to distribute	0.2	70.00
07/27/06	Christine M. Pajak	Telephone conference with M. Kvarda re motion to distribute	0.1	35.00
07/27/06	Christine M. Pajak	Telephone conference with C. Carlyon re motion to distribute	0.1	35.00
07/27/06	Eve H. Karasik	Confer with Christine M. Pajak re: motion to disburse response	0.2	110.00
07/27/06	Eve H. Karasik	Confer with A. Jarvis re: motion to disburse	0.1	55.00
07/27/06	Eve H. Karasik	Confer with G. Garman re: motion to disburse	0.1	55.00
07/27/06	Eve H. Karasik	Revise response to motion to distribute	0.6	330.00
07/27/06	Eve H. Karasik	Confer with Christine M. Pajak re: response to motion to distribute	0.3	165.00
07/27/06	Eve H. Karasik	Revise response to motion to distribute	0.4	220.00
07/27/06	Eve H. Karasik	Analyze revised response to motion to distribute	0.3	165.00
07/28/06	Andrew M. Parlen	Analyze U.S. Trustee opposition re motion to disburse	0.2	59.00
07/28/06	Andrew M. Parlen	Confer with Christine M. Pajak and Eve H. Karasik re distribution issues	0.5	147.50
07/28/06	Andrew M. Parlen	Prepare memo re oppositions to motion to distribute	0.9	265.50
07/28/06	Andrew M. Parlen	Prepare memo re oppositions to motion to distribute	1.1	324.50
07/28/06	Andrew M. Parlen	Analyze Direct Lender response re motion to disburse	0.2	59.00
07/28/06	Andrew M. Parlen	Confer with Christine M. Pajak re reply re motion to distribute	0.3	88.50
07/28/06	Christine M. Pajak	Analyze summary of responses to motion to distribute	0.3	105.00

Date	Name	Description	Time	Amount
07/28/06	Christine M. Pajak	Confer with Andrew M. Parlen re replying to responses	0.2	70.00
07/28/06	Eve H. Karasik	Confer with M. Kvarda re: distribution analysis	0.1	55.00
07/29/06	Andrew M. Parlen	Confer with Christine M. Pajak re reply re motion to distribute	0.1	29.50
07/29/06	Andrew M. Parlen	Analyze Canepa joinder re motion to distribute	0.1	29.50
07/29/06	Andrew M. Parlen	Prepare chart re motion to distribute	2.2	649.00
07/29/06	Andrew M. Parlen	Confer with Christine M. Pajak re reply re motion to distribute	0.7	206.50
07/29/06	Andrew M. Parlen	Review and revise chart re motion to distribute	0.2	59.00
07/29/06	Christine M. Pajak	Review offset responses	2.5	875.00
07/29/06	Christine M. Pajak	Confer with Andrew M. Parlen re motion to distribute	0.7	245.00
07/29/06	Christine M. Pajak	Research offset issues	0.5	175.00
07/30/06	Andrew M. Parlen	Confer with Christine M. Pajak re distribution issues	1.3	383.50
07/30/06	Andrew M. Parlen	Research re recoupment, 541(d) and adversary proceedings	1.5	442.50
07/30/06	Andrew M. Parlen	Review and revise chart re motion to distribute	0.2	59.00
07/30/06	Andrew M. Parlen	Research re ponzi schemes, recoupment, and procedural issues	2.9	855.50
07/30/06	Christine M. Pajak	Review Direct Lender and U.S. Trustee response to motion to distribute and update summary chart	0.8	280.00
07/30/06	Christine M. Pajak	Analyze Canepa Group joinder to Direct Lender Committee opposition	0.1	35.00
07/30/06	Christine M. Pajak	Revise chart summarizing responses to motion to distribute and circulate the same	0.2	70.00
07/30/06	Christine M. Pajak	Confer with Andrew M. Parlen re strategy re response on motion to distribute	1.3	455.00
07/30/06	Christine M. Pajak	Prepare correspondence to Eve H. Karasik re responses to motion to distribute	1.0	350.00
07/30/06	Christine M. Pajak	Prepare correspondence to M. Kvarda re responses to motion to distribute	0.2	70.00
07/30/06	Christine M. Pajak	Confer with Andrew M. Parlen re Ponzi cases	0.1	35.00
07/30/06	Christine M. Pajak	Confer with Andrew M. Parlen re recoupment cases	0.2	70.00
07/30/06	Christine M. Pajak	Confer with Andrew M. Parlen re cases cited by Diversified	0.2	70.00
07/30/06	Eve H. Karasik	Analyze opposition to distribution motion	2.0	1,100.00
07/30/06	Eve H. Karasik	Analyze correspondence from Andrew M. Parlen re: opposition chart (distribution motion)	0.1	55.00
07/30/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak re: recharacterization issues and opposition	0.2	110.00
07/30/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak to M. Kvarda re: opposition reply	0.1	55.00
07/31/06	Andrew M. Parlen	Research re Ponzi schemes	0.1	29.50
07/31/06	Christine M. Pajak	Telephone conference with M. Kvarda re offset analysis	0.2	70.00

Date	Name	Description	Time	Amount
07/31/06	Christine M. Pajak	Prepare correspondence to M. Kvarda re offset analysis	0.2	70.00
07/31/06	Christine M. Pajak	Confer with Eve H. Karasik re reply to motion to distribute	0.2	70.00
07/31/06	Christine M. Pajak	Prepare reply to motion to distribute	4.0	1,400.00
07/31/06	Eve H. Karasik	Confer with Christine M. Pajak re: response to motion to distribute opposition	0.4	220.00
07/31/06	Eve H. Karasik	Analyze correspondence from M. Kvarda re: [REDACTED] proposal	0.1	55.00
07/31/06	Eve H. Karasik	Confer with [REDACTED] re: confidentiality agreement	0.1	55.00
07/31/06	Eve H. Karasik	Confer with A. Jarvis and M. Levinson re: [REDACTED] proposal	0.1	55.00
07/31/06	Eve H. Karasik	Confer with A. Jarvis re: [REDACTED]	0.1	55.00
07/31/06	Eve H. Karasik	Prepare reply outline re motion to disburse	0.6	330.00
07/31/06	Eve H. Karasik	Confer with Christine M. Pajak re: reply to motion to disburse	0.2	110.00
07/31/06	Eve H. Karasik	Confer with M. Kvarda re: meeting with Committee and bidders	0.2	110.00
07/31/06	Eve H. Karasik	Telephone conference with [REDACTED] re: [REDACTED] confidentiality agreement	0.1	55.00
07/31/06	Eve H. Karasik	Analyze response to LePome motion to obtain appraisals	0.1	55.00
07/31/06	Eve H. Karasik	Analyze correspondence from R. Charles re: motion to disburse	0.1	55.00
07/31/06	Eve H. Karasik	Prepare correspondence to A. Jarvis; S. Strong and Committees re: sale process	0.3	165.00
07/31/06	Eve H. Karasik	Confer with C. Carlyon and J. Shea re: proposal and confidentiality agreement	0.2	110.00
07/31/06	Eve H. Karasik	Analyze correspondence from T. Burr re: sale process	0.1	55.00
07/31/06	Eve H. Karasik	Confer with M. Kvarda re: sales process correspondence	0.2	110.00
07/31/06	Eve H. Karasik	Telephone conference with M. Levinson re: sale process	0.1	55.00
07/31/06	Eve H. Karasik	Confer with J. Gordon re: sale process	0.1	55.00
07/31/06	Eve H. Karasik	Telephone conference with M. Moro re: sale process	0.5	275.00
07/31/06	Eve H. Karasik	Telephone conference with M. Levinson re: sale process	0.4	220.00
07/31/06	Eve H. Karasik	Confer with Christine M. Pajak re: reply	0.2	110.00
07/31/06	Eve H. Karasik	Confer with Christine M. Pajak and M. Kvarda re: meeting re sale process	0.1	55.00

TIME SUMMARY:

Name	Title	Time	Rate	Amount
Frank A. Merola	Shareholder	1.4	575.00	805.00
Ronald L. Fein	Shareholder	0.1	725.00	72.50
Eve H. Karasik	Shareholder	20.1	550.00	11,055.00
George M. Treister	Of Counsel	0.7	725.00	507.50
Christine M. Pajak	Associate	61.6	350.00	21,560.00
Gina M Najolia	Associate	0.6	325.00	195.00
Andrew M. Parlen	Associate	57.8	295.00	17,051.00
		142.3		51,246.00

Fees

51,246.00

SUMMARY FOR 05870-0090: Asset Disposition

Total Fees This Invoice

51,246.00

Amount Due

51,246.00

05870-0100: Plan/Disclosure Statement**TIME DETAIL**

Date	Name	Description	Time	Amount
06/08/06	Eve H. Karasik	Analyze correspondence from Hall Financial re: loan purchase	0.1	55.00
06/22/06	Christine M. Pajak	Confer with Eve H. Karasik and Frank A. Merola re exit strategy	0.7	245.00
06/22/06	Eve H. Karasik	Confer with Christine M. Pajak and Frank A. Merola re: exit strategies	0.4	220.00
06/22/06	Eve H. Karasik	Analyze correspondence from M. Kvarda re: exit issues	0.1	55.00
06/22/06	Eve H. Karasik	Analyze correspondence from M. Kvarda re: plan issues	0.1	55.00
06/22/06	Eve H. Karasik	Confer with M. Kvarda re: Plan issue	0.2	110.00
06/22/06	Frank A. Merola	Confer with Eve Karasik re Plan concepts	0.5	287.50
06/23/06	Eve H. Karasik	Telephone conference with M. Kvarda re: Plan strategies	0.5	275.00
06/23/06	Eve H. Karasik	Confer with Jeffrey H. Davidson re: Plan strategies	0.3	165.00
06/26/06	Eve H. Karasik	Telephone conference with Frank A. Merola and M. Kvarda re: exit strategies	0.6	330.00
06/26/06	Eve H. Karasik	Confer with M. Kvarda re: plan memo and appraisals	0.2	110.00
06/26/06	Eve H. Karasik	Confer with Jeffrey H. Davidson re: [REDACTED] (portfolio acquirer)	0.1	55.00
06/26/06	Frank A. Merola	Conference call with Eve Karasik re exit strategy	0.6	345.00
06/27/06	Christine M. Pajak	Review and summarize important section in operating agreement	1.0	350.00
06/27/06	Eve H. Karasik	Confer with M. Kvarda re: [REDACTED]	0.1	55.00
06/27/06	Eve H. Karasik	Analyze correspondence from C. Carlyon re: service agreement and exit strategy	0.1	55.00
06/27/06	Jeffrey H. Davidson	Analyze correspondence from Frank Wright re plan proposal; prepare correspondence re same	0.2	130.00
06/28/06	Christine M. Pajak	Update summary on operating agreement	0.3	105.00
06/28/06	Eve H. Karasik	Confer with M. Moro re: plan issues	0.1	55.00
06/28/06	Eve H. Karasik	Telephone conference with M. Moro re: loan issue and reorganization	0.4	220.00
06/28/06	Eve H. Karasik	Analyze correspondence from M. Marshall re: reorganization alternatives	0.2	110.00
06/28/06	Eve H. Karasik	Analyze C. Carlyon analysis of sale authority	0.2	110.00
06/28/06	Eve H. Karasik	Confer with M. Kvarda re: [REDACTED]	0.1	55.00
06/29/06	Christine M. Pajak	Confer with Eve H. Karasik and Frank A. Merola re strategy	0.7	245.00
06/29/06	Eve H. Karasik	Telephone conference with M. Moro; M. Kvarda; Christine M. Pajak re: motion to disburse and reorganization plan	1.0	550.00
06/29/06	Eve H. Karasik	Confer with Frank A. Merola and Christine M. Pajak re: motion to disburse and plan issues	0.7	385.00

Date	Name	Description	Time	Amount
06/29/06	Eve H. Karasik	Analyze [REDACTED] financial proposal	0.2	110.00
06/29/06	Eve H. Karasik	Telephone conference with J. Shea re: Plan issue	0.3	165.00
06/29/06	Frank A. Merola	Analyze correspondence from Jarvis re Plan	0.1	57.50
06/29/06	Frank A. Merola	Confer with Eve Karasik and Christine Pajak re Plan	0.7	402.50
06/30/06	Eve H. Karasik	Analyze correspondence from Jeffrey H. Davidson to [REDACTED]	0.1	55.00
06/30/06	Eve H. Karasik	Confer with M. Kvarda re: [REDACTED]	0.1	55.00
06/30/06	Eve H. Karasik	Confer with S. Strong re: Plan meeting and Diversified information	0.2	110.00
06/30/06	Eve H. Karasik	Confer with Jeffrey H. Davidson re: potential loan purchaser	0.1	55.00
07/01/06	Eve H. Karasik	Confer with J. Warner re: reorganization options analysis	0.1	55.00
07/01/06	Eve H. Karasik	Confer with M. Kvarda re: reorganization options analysis	0.1	55.00
07/01/06	Eve H. Karasik	Prepare memo re: reorganization options analysis	1.0	550.00
07/02/06	Eve H. Karasik	Prepare memo re: reorganization options	2.0	1,100.00
07/03/06	Andrew M. Parlen	Analyze memo re reorganization alternatives	0.2	59.00
07/03/06	Christine M. Pajak	Telephone conference with Eve H. Karasik re exit strategy	0.2	70.00
07/03/06	Eve H. Karasik	Prepare reorganization memo	2.0	1,100.00
07/03/06	Eve H. Karasik	Revise reorganization analysis memo	2.0	1,100.00
07/03/06	Eve H. Karasik	Confer with Christine M. Pajak re: reorganization analysis memo	0.2	110.00
07/04/06	Christine M. Pajak	Initial review of Eve H. Karasik's memo on exit strategies	0.5	175.00
07/05/06	Andrew M. Parlen	Confer with Frank A. Merola, Eve H. Karasik and Christine M. Pajak re case and plan strategy	1.5	442.50
07/05/06	Christine M. Pajak	Participate in meeting re plan issues and exit strategies	1.5	525.00
07/05/06	Christine M. Pajak	Revise memo re reorganization strategies	0.4	140.00
07/05/06	Eve H. Karasik	Telephone conference with M. Kvarda re: reorganization issues	0.5	275.00
07/05/06	Eve H. Karasik	Confer with Frank A. Merola; Christine M. Pajak; Andrew M. Parlen re: case and plan strategy	1.5	825.00
07/05/06	Eve H. Karasik	Analyze C. Carlyon revisions to Reorganization outline	0.1	55.00
07/05/06	Eve H. Karasik	Confer with M. Kvarda re: Reorganization memo	0.1	55.00
07/05/06	Frank A. Merola	Analyze memo re Reorganization	0.4	230.00
07/05/06	Frank A. Merola	Confer with Eve Karasik, Christine Pajak and Andrew Parlen re Plan	1.3	747.50
07/06/06	Christine M. Pajak	Confer with M. Kvarda re miscellaneous issues re exit strategy	0.5	175.00
07/06/06	Christine M. Pajak	Research section 1145	1.2	420.00
07/06/06	Eve H. Karasik	Telephone conference with M. Kvarda re: Plan; DIP; motion to disburse	0.5	275.00
07/06/06	Eve H. Karasik	Revise reorganization memo	1.0	550.00

Date	Name	Description	Time	Amount
07/06/06	Eve H. Karasik	Telephone conference with M. Moro and M. Kvarda re: exit strategies	1.5	825.00
07/06/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak re: section 1145 and confer re same	0.3	165.00
07/06/06	Jeffrey H. Davidson	Analyze memo re plan alternatives; prepare correspondence re same	0.4	260.00
07/06/06	Jeffrey H. Davidson	Confer with Frank A. Merola re plan strategy	0.3	195.00
07/06/06	Jeffrey H. Davidson	Revise summary of plan alternatives	0.2	130.00
07/07/06	Christine M. Pajak	Research 1145 issues	1.0	350.00
07/07/06	Eve H. Karasik	Prepare correspondence to Committee re: reorganization memo	0.2	110.00
07/07/06	Eve H. Karasik	Confer with M. Levinson re: reorganization meeting	0.2	110.00
07/07/06	Eve H. Karasik	Revise reorganization memo	3.2	1,760.00
07/07/06	Eve H. Karasik	Confer with Ronald L. Fein re 1145 Plan issues	0.4	220.00
07/07/06	Eve H. Karasik	Telephone conference with [REDACTED] and M. Moro re: reorganization alternative	0.7	385.00
07/07/06	Eve H. Karasik	Telephone conference with M. Moro re: [REDACTED] and related issues	0.4	220.00
07/07/06	Eve H. Karasik	Telephone conference with M. Kvarda re: [REDACTED]	0.4	220.00
07/07/06	Eve H. Karasik	Telephone conference with [REDACTED]	0.2	110.00
07/07/06	Jeffrey H. Davidson	Analyze memo re plan alternatives & correspondence re same	0.4	260.00
07/07/06	Ronald L. Fein	Confer with Eve H. Karasik re 1145 Plan issues	0.4	290.00
07/07/06	Ronald L. Fein	Confer with Eve H. Karasik re 1145 Plan issues	0.1	72.50
07/09/06	Christine M. Pajak	Analyze reorganization memo	0.4	140.00
07/10/06	Andrew M. Parlen	Analyze memo re reorganization alternatives	0.5	147.50
07/10/06	Eve H. Karasik	Telephone conference with C. Carlyon re: Plan and DIP	0.4	220.00
07/10/06	Eve H. Karasik	Telephone conference with J. Shea re: Plan issue	0.5	275.00
07/11/06	Eve H. Karasik	Travel to and prepare for meetings with Debtor and Committees	2.0	1,100.00
07/11/06	Eve H. Karasik	Attend meeting with Debtors and Committees	3.5	1,925.00
07/11/06	Eve H. Karasik	Confer with C. Carlyon re: meeting issue	0.2	110.00
07/12/06	Eve H. Karasik	Analyze correspondence from Jeffrey H. Davidson re: [REDACTED] and confer with M. Kvarda re same	0.1	55.00
07/12/06	Eve H. Karasik	Telephone conference with M. Kvarda and M. Moro re: Plan issues	1.5	825.00
07/12/06	Jeffrey H. Davidson	Confer with Eve H. Karasik re plan strategy	0.2	130.00
07/13/06	Eve H. Karasik	Telephone conference with M. Kvarda re: potential acquirer	0.8	440.00
07/13/06	Eve H. Karasik	Analyze recharacterization issues	0.7	385.00
07/14/06	Christine M. Pajak	Analyze correspondence from M. Kvarda re comments on reorganization	0.1	35.00

Date	Name	Description	Time	Amount
07/14/06	Christine M. Pajak	Analyze correspondence from [REDACTED] and follow up with Eve H. Karasik and M. Kvarda re the same	0.1	35.00
07/14/06	Eve H. Karasik	Analyze [REDACTED] inquiry	0.1	55.00
07/17/06	Christine M. Pajak	Confer with Eve H. Karasik re status of strategy discussions	0.2	70.00
07/17/06	Eve H. Karasik	Meeting with M. Moro; [REDACTED] M. Kvarda re: Plan alternatives	3.5	1,925.00
07/18/06	Eve H. Karasik	Telephone conference with M. Kvarda re: case issues	0.3	165.00
07/20/06	Eve H. Karasik	Participate at meeting with G. Gordon; B. Higgins; B. Bullard and First Trust Committee	3.5	1,925.00
07/21/06	Christine M. Pajak	Confer with Eve H. Karasik re update on meeting with Direct Lenders and exit strategy	0.5	175.00
07/21/06	Christine M. Pajak	Telephone conference with Eve H. Karasik and M. Kvarda re exit strategy	0.4	140.00
07/21/06	Eve H. Karasik	Confer with Christine M. Pajak re: term sheet	0.3	165.00
07/21/06	Eve H. Karasik	Telephone conference with M. Kvarda and M. Moro re: exit strategy	0.4	220.00
07/21/06	Eve H. Karasik	Confer with M. Levinson re: various motions and Plan	0.7	385.00
07/21/06	Eve H. Karasik	Analyze correspondence from M. Kvarda to [REDACTED] re: proposal	0.1	55.00
07/22/06	Eve H. Karasik	Confer with T. Atkinson re: Plan meeting	0.1	55.00
07/23/06	Eve H. Karasik	Prepare term sheet	1.3	715.00
07/24/06	Andrew M. Parlen	Analyze joint plan term sheet	0.2	59.00
07/24/06	Andrew M. Parlen	Analyze revised proposed term sheet	0.1	29.50
07/24/06	Christine M. Pajak	Review and comment on draft term sheet	0.5	175.00
07/24/06	Christine M. Pajak	Confer with Eve H. Karasik re term sheet	0.6	210.00
07/24/06	Christine M. Pajak	Review and revise term sheet	0.4	140.00
07/24/06	Christine M. Pajak	Confer with Eve H. Karasik re term sheet analysis and preparation for hearing	0.1	35.00
07/24/06	Christine M. Pajak	Review revised term sheet and distribute to Direct Lender Committee	0.3	105.00
07/24/06	Christine M. Pajak	Coordinate with M. Kvarda re revised term sheet	0.2	70.00
07/24/06	Christine M. Pajak	Exchange emails with Eve H. Karasik re revised term sheet	0.1	35.00
07/24/06	Christine M. Pajak	Analyze C. Carlyon's changes to plan term sheet and discuss same with Eve H. Karasik	0.4	140.00
07/24/06	Christine M. Pajak	Revise plan term sheet	0.5	175.00
07/24/06	Eve H. Karasik	Revise term sheet	1.5	825.00
07/24/06	Eve H. Karasik	Confer with Christine M. Pajak re: term sheet	0.1	55.00
07/24/06	Eve H. Karasik	Confer with Christine M. Pajak re: Plan term sheet	0.6	330.00
07/24/06	Eve H. Karasik	Further revise term sheet	2.3	1,265.00
07/24/06	Eve H. Karasik	Telephone conference with M. Kvarda re: term sheet and cash forecast	0.3	165.00
07/24/06	Eve H. Karasik	Telephone conference with M. Moro re: term sheet	1.0	550.00
07/24/06	Eve H. Karasik	Analyze C. Carlyon revisions to term sheet	0.2	110.00

Date	Name	Description	Time	Amount
07/24/06	Eve H. Karasik	Confer with Christine M. Pajak re: [REDACTED] revisions to term sheet	0.2	110.00
07/24/06	Eve H. Karasik	Confer with R. Charles re: Plan and counsel issue	0.3	165.00
07/24/06	Eve H. Karasik	Analyze correspondence from [REDACTED] re: [REDACTED] proposal	0.1	55.00
07/24/06	Eve H. Karasik	Confer with Christine M. Pajak re: term sheet revision (Alvarez)	0.3	165.00
07/24/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak to G. Gordon; Bill Bullard et al re: Plan term sheet	0.1	55.00
07/25/06	Eve H. Karasik	Attend meeting with USA Capital; potential buyer; Debtors re: Plan proposal	1.0	550.00
07/25/06	Eve H. Karasik	Attend meeting with potential buyer and M. Moro	1.0	550.00
07/25/06	Eve H. Karasik	Meet with direct lenders re: term sheet	1.8	990.00
07/25/06	Eve H. Karasik	Meet with Debtors and direct lenders re: Plan	1.8	990.00
07/25/06	Eve H. Karasik	Confer with [REDACTED] re: proposal	0.1	55.00
07/25/06	Eve H. Karasik	Analyze correspondence from [REDACTED] re: proposal	0.1	55.00
07/26/06	Christine M. Pajak	Analyze correspondence from Eve H. Karasik re: [REDACTED]	0.1	35.00
07/26/06	Eve H. Karasik	Telephone conference with J. Gordon re: term sheet	0.3	165.00
07/26/06	Eve H. Karasik	Telephone conference with [REDACTED] re: proposal	0.5	275.00
07/26/06	Eve H. Karasik	Telephone conference with [REDACTED] re: [REDACTED]	0.1	55.00
07/26/06	Eve H. Karasik	Confer with M. Bloom and M. Levinson re: transaction call	0.2	110.00
07/26/06	Eve H. Karasik	Confer with J. Shea re: potential acquirer	0.1	55.00
07/26/06	Eve H. Karasik	Confer with M. Kvarda re: sale process	0.2	110.00
07/26/06	Eve H. Karasik	Telephone conference with [REDACTED] re: [REDACTED] proposal	0.1	55.00
07/26/06	Eve H. Karasik	Telephone conference with [REDACTED] re: [REDACTED]	0.1	55.00
07/26/06	Eve H. Karasik	Analyze correspondence from M. Levinson to M. Bloom re: acquirer	0.1	55.00
07/27/06	Christine M. Pajak	Conference call with Committee and [REDACTED] re offer proposal	1.0	350.00
07/27/06	Eve H. Karasik	Telephone conference with C. Carlyon and M. Moro re: Plan exclusivity	0.3	165.00
07/27/06	Eve H. Karasik	Telephone conference with M. Moro; G. Garman and C. Carlyon re: Plan issues and additional funding	0.4	220.00
07/27/06	Eve H. Karasik	Telephone conference with [REDACTED] re: [REDACTED]	0.3	165.00
07/27/06	Eve H. Karasik	Telephone conference with M. Kvarda re: [REDACTED]	0.2	110.00
07/27/06	Eve H. Karasik	Telephone conference with M. Kvarda re: exclusivity	0.1	55.00
07/28/06	Eve H. Karasik	Telephone conference with M. Kvarda re: [REDACTED]	0.1	55.00
07/28/06	Eve H. Karasik	Analyze correspondence from M. Mansall re: reorganization concept	0.4	220.00

Date	Name	Description	Time	Amount
07/28/06	Eve H. Karasik	Telephone conference with [REDACTED] re: [REDACTED] proposal	0.1	55.00
07/28/06	Eve H. Karasik	Confer with G. Garman re: Plan issue	0.2	110.00
07/28/06	Eve H. Karasik	Telephone conference with G. Garman re: various issues (several times)	0.3	165.00
07/28/06	Eve H. Karasik	Confer with M. Kvarda re: calls with acquirers	0.1	55.00
07/28/06	Eve H. Karasik	Telephone conference with [REDACTED] re: status	0.1	55.00
07/28/06	Eve H. Karasik	Telephone conference with [REDACTED] and M. Kvarda re: [REDACTED] proposal	0.5	275.00
07/28/06	Eve H. Karasik	Telephone conference with M. Kvarda re: calls with potential acquirers	0.2	110.00
07/30/06	Eve H. Karasik	Confer with G. Gordon re: term sheet and exclusivity	0.2	110.00
07/30/06	Eve H. Karasik	Confer with M. Levinson re proposal	0.1	55.00
07/31/06	Andrew M. Parlen	Analyze [REDACTED]	0.4	118.00
07/31/06	Christine M. Pajak	Analyze correspondence from M. Kvarda re: [REDACTED]	0.1	35.00
07/31/06	Christine M. Pajak	Analyze correspondence from M. Kvarda re sale process concerns	0.1	35.00
07/31/06	Christine M. Pajak	Analyze correspondence from Eve H. Karasik re sale process concerns	0.1	35.00
07/31/06	Eve H. Karasik	Telephone conference with G. Gordon re: Plan exclusivity	0.1	55.00
07/31/06	Eve H. Karasik	Telephone conference with A. Jarvis and G. Gordon re: Plan exclusivity	0.1	55.00
07/31/06	Eve H. Karasik	Telephone conference with G. Gordon and B. Higgins re: surcharge issues	0.2	110.00
07/31/06	Eve H. Karasik	Telephone conference with M. Kvarda re: sale and Plan alternative	0.2	110.00
07/31/06	Eve H. Karasik	Analyze correspondence from M. Kvarda to [REDACTED] re: proposals	0.1	55.00
07/31/06	Eve H. Karasik	Prepare correspondence to A. Jarvis and S. Strong re: claim/asset analysis	0.2	110.00
07/31/06	Eve H. Karasik	Telephone conference with R. Charles re: proposal	0.2	110.00
07/31/06	Eve H. Karasik	Analyze correspondence from G. Gordon re: claim/asset analysis	0.1	55.00
07/31/06	Eve H. Karasik	Analyze correspondence from R. Charles re: exclusivity (sale)	0.1	55.00
07/31/06	Eve H. Karasik	Analyze [REDACTED]	0.5	275.00
07/31/06	Eve H. Karasik	Confer with M. Moro re: [REDACTED] Agreement	0.1	55.00
07/31/06	Eve H. Karasik	Revise correspondence to A. Jarvis; S. Strong and Committees re: sale process	0.2	110.00
07/31/06	Eve H. Karasik	Prepare correspondence to Committee re: proposals and meeting	0.2	110.00

TIME SUMMARY:

Name	Title	Time	Rate	Amount
Jeffrey H. Davidson	Shareholder	1.7	650.00	1,105.00
Frank A. Merola	Shareholder	3.6	575.00	2,070.00
Ronald L. Fein	Shareholder	0.5	725.00	362.50

Name	Title	Time	Rate	Amount
Eve H. Karasik	Shareholder	65.5	550.00	36,025.00
Christine M. Pajak	Associate	14.2	350.00	4,970.00
Andrew M. Parlen	Associate	2.9	295.00	855.50
		88.4		45,388.00
Fees				<u>45,388.00</u>

SUMMARY FOR 05870-0100: Plan/Disclosure Statement

Total Fees This Invoice 45,388.00

Amount Due 45,388.00

05870-0120: Litigation**TIME DETAIL**

Date	Name	Description	Time	Amount
05/11/06	Eve H. Karasik	Analyze Ronnig/Bosworth motion to return trust funds	0.2	110.00
05/16/06	Eve H. Karasik	Confer with Christine M. Pajak re: oppositions	0.1	55.00
05/18/06	Christine M. Pajak	Confer with G. Glazer re research into case law re fraudulent conveyance law and ponzi schemes	0.2	70.00
05/21/06	Christine M. Pajak	Analyze Benincasa motion to return uninvested funds	0.2	70.00
05/21/06	Christine M. Pajak	Analyze Alexander motion to return uninvested funds	0.1	35.00
05/21/06	Christine M. Pajak	Analyze Ronning motion to return uninvested funds	0.1	35.00
05/21/06	Christine M. Pajak	Analyze motion to compel and stop appraisals	0.4	140.00
05/22/06	Frank A. Merola	Analyze Notice RTS re Boise Gowan	0.2	115.00
05/22/06	Frank A. Merola	Exchange emails MacPherson re Reply Date	0.2	115.00
05/24/06	Frank A. Merola	Exchange email re Jeff Davidson re insider	0.1	57.50
05/24/06	Jeffrey H. Davidson	Prepare correspondence to Frank A. Merola re litigation claims; analyze correspondence re same	0.2	130.00
05/25/06	Christine M. Pajak	Analyze correspondence from Jeffrey H. Davidson re litigation	0.1	35.00
05/25/06	Eve H. Karasik	Analyze correspondence from Jeffrey H. Davidson re: insider action	0.1	55.00
05/25/06	Eve H. Karasik	Confer with Frank A. Merola re: due diligence list	0.1	55.00
05/25/06	Eve H. Karasik	Confer with A. Jarvis re: TRO pleadings	0.1	55.00
05/26/06	Andrew M. Parlen	Analyze Ronning reply re motion to release funds; opposition to ST&G employment; and Kiven opposition to motion to hold funds	0.4	118.00
05/26/06	Eve H. Karasik	Confer with Christine M. Pajak re: pleadings filed	0.1	55.00
05/26/06	Eve H. Karasik	Analyze correspondence from A. Jarvis re: draft writ and complaint	0.1	55.00
05/26/06	Eve H. Karasik	Confer with Frank A. Merola re: draft writ and complaint	0.1	55.00
05/27/06	Christine M. Pajak	Exchange emails with Eve H. Karasik and Frank A. Merola re complaint	0.2	70.00
05/27/06	Christine M. Pajak	Analyze Direct Lender opposition to Temporary Hold Funds Motion	0.5	175.00
05/27/06	Eve H. Karasik	Confer with Frank A. Merola re: complaint and writ draft	0.2	110.00
05/27/06	Frank A. Merola	Analyze Complaint and Writ	0.4	230.00
05/27/06	Jeffrey H. Davidson	Analyze memo re potential action against insiders	0.2	130.00

Date	Name	Description	Time	Amount
05/28/06	Frank A. Merola	Analyze correspondence from Eve Karasik re Complaint	0.1	57.50
05/30/06	Christine M. Pajak	Analyze Debtors' opposition to Chubb's (1) motion to compel payments to be forwarded to direct lenders and (2) motion to delay appraisals	0.1	35.00
05/30/06	Christine M. Pajak	Analyze draft complaint	0.1	35.00
05/30/06	Christine M. Pajak	Analyze draft motion for writ of attachment	0.3	105.00
05/30/06	Eve H. Karasik	Confer with Christine M. Pajak re: filed pleadings and committee correspondence	0.1	55.00
05/30/06	Eve H. Karasik	Analyze Christine M. Pajak's summary status	0.1	55.00
05/30/06	Eve H. Karasik	Confer with Christine M. Pajak re: OST re cash management motion	0.1	55.00
05/30/06	Eve H. Karasik	Confer with Lea (S&M) re: cash management motion OST	0.1	55.00
05/30/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak re: OST cash management motion	0.1	55.00
05/31/06	Christine M. Pajak	Research re NRS re writ of attachment	2.0	700.00
05/31/06	Christine M. Pajak	Prepare correspondence to J. McPherson re writ of attachment	0.4	140.00
05/31/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak to J. McPherson re: draft writ	0.2	110.00
05/31/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak to Lea re: stipulation to continue hearing	0.1	55.00
05/31/06	Frank A. Merola	Analyze correspondence from Christine Pajak re writ	0.2	115.00
05/31/06	Jeffrey H. Davidson	Analyze proposed stipulation re motion to withhold funds and related motions; analyze correspondence re same; telephone conference re same	0.2	130.00
06/01/06	Frank A. Merola	Exchange emails with Christine Pajak/McPherson re writ	0.2	115.00
06/02/06	Christine M. Pajak	Analyze correspondence from G. Walch re comments on loan order	0.1	35.00
06/02/06	Eve H. Karasik	Analyze correspondence from M. Moro re: SEC action	0.1	55.00
06/02/06	Eve H. Karasik	Telephone conference with S. Lavigna re: SEC action	0.3	165.00
06/02/06	Frank A. Merola	Analyze correspondence from Christine Pajak re security interest	0.3	172.50
06/02/06	Frank A. Merola	Analyze correspondence from Christine Pajak re writ	0.2	115.00
06/05/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak re: hearings and meeting report	0.2	110.00
06/08/06	Eve H. Karasik	Analyze Benincasa Motion to Return Funds	0.2	110.00
06/08/06	Eve H. Karasik	Analyze opposition to McKnight motion	0.2	110.00
06/08/06	Eve H. Karasik	Confer with Christine M. Pajak re: PDG opposition	0.1	55.00
06/09/06	Christine M. Pajak	Analyze Debtors' limited opposition to PDG motion	0.2	70.00
06/09/06	Christine M. Pajak	Analyze joinder to Debtors' limited opposition to PDG motion	0.1	35.00

Date	Name	Description	Time	Amount
06/09/06	Christine M. Pajak	Analyze Benincasa motion to return uninvested funds	0.1	35.00
06/09/06	Christine M. Pajak	Analyze LePome motion re forgeries	0.2	70.00
06/09/06	Eve H. Karasik	Analyze PDG motion opposition (Debtor)	0.2	110.00
06/09/06	Frank A. Merola	Analyze correspondence from GMG re OST/insiders	0.1	57.50
06/11/06	Frank A. Merola	Analyze Motion to DQ Fertita	0.3	172.50
06/11/06	Frank A. Merola	Prepare Due Diligence list	1.5	862.50
06/12/06	Eve H. Karasik	Telephone conference with C. Carlyon re: OST opposition and motion response	0.2	110.00
06/12/06	Eve H. Karasik	Confer with Christine M. Pajak re: responses to motions	0.4	220.00
06/12/06	Eve H. Karasik	Analyze motion re: security agreement	0.8	440.00
06/12/06	Frank A. Merola	Exchange emails with Eve Karasik/Jarvis re 2004 and Meeting	0.2	115.00
06/13/06	Andrew M. Parlen	Analyze draft of opposition to Forbearance Motion	0.1	29.50
06/13/06	Andrew M. Parlen	Review and revise opposition to forbearance motion	0.1	29.50
06/13/06	Eve H. Karasik	Analyze correspondence from L. Dorsey re: Benincasa motion	0.1	55.00
06/14/06	Christine M. Pajak	Exchange emails with Eve H. Karasik re Benincasa order	0.1	35.00
06/14/06	Christine M. Pajak	Telephone conference with L. Ernce re preparation of pleadings	0.1	35.00
06/14/06	Christine M. Pajak	Exchange emails with L. Ernce re response deadlines	0.1	35.00
06/14/06	Eve H. Karasik	Telephone conference with C. Carlyon re: oppositions and motions	0.5	275.00
06/14/06	Eve H. Karasik	Analyze correspondence from Andrew M. Parlen to Committee re: reply	0.3	165.00
06/14/06	Eve H. Karasik	Confer with Christine M. Pajak re: security agreement motion response	0.2	110.00
06/14/06	Eve H. Karasik	Analyze Benincasa motion order and confer with L. Dorsey re same	0.1	55.00
06/14/06	Eve H. Karasik	Analyze draft objection re: Security Agreement motion	0.3	165.00
06/14/06	Eve H. Karasik	Confer with Christine M. Pajak re: Security Agreement and DIP motion opposition	0.2	110.00
06/16/06	Frank A. Merola	Analyze correspondence from investor re insiders	0.1	57.50
06/18/06	Eve H. Karasik	Revise opposition to motion to forbear et al.	0.3	165.00
06/18/06	Eve H. Karasik	Revise opposition to motion to approve security agreement	0.2	110.00
06/19/06	Eve H. Karasik	Confer with Christine M. Pajak re: opposition	0.2	110.00
06/19/06	Eve H. Karasik	Analyze correspondence from R. Charles re: Fertitta motion	0.1	55.00
06/19/06	Eve H. Karasik	Analyze Diversified Opposition filing	0.1	55.00
06/19/06	Eve H. Karasik	Analyze correspondence from Debtors re: 6/21 hearing	0.1	55.00
06/19/06	Eve H. Karasik	Analyze correspondence from L. Dorsey re: LePome motion denial orders	0.1	55.00
06/19/06	Eve H. Karasik	Analyze correspondence from A. Landis re: orders	0.1	55.00

Date	Name	Description	Time	Amount
06/20/06	Eve H. Karasik	Telephone conference with L. Schwartz re: Interpleader action	0.1	55.00
06/20/06	Eve H. Karasik	Confer with C. Carlyon re: interpleader action	0.1	55.00
06/20/06	Eve H. Karasik	Analyze correspondence from Andrew M. Parlen re: Joint Privilege Agreement	0.1	55.00
06/21/06	Frank A. Merola	Prepare Due Diligence list	1.4	805.00
06/22/06	Christine M. Pajak	Analyze Fertitta order and follow up re the same	0.2	70.00
06/22/06	Eve H. Karasik	Confer with S. Scann re: FLS order	0.2	110.00
06/22/06	Eve H. Karasik	Analyze notices of continued hearings	0.1	55.00
06/22/06	Eve H. Karasik	Analyze Fertitta motion order	0.2	110.00
06/22/06	Eve H. Karasik	Confer with Christine M. Pajak re: PDG order	0.1	55.00
06/22/06	Eve H. Karasik	Confer with S. Sherman re: PDG order	0.1	55.00
06/24/06	Eve H. Karasik	Analyze interpleader complaint and schedule	0.3	165.00
06/26/06	Eve H. Karasik	Confer with L. Dorsey re: PDG order	0.1	55.00
06/26/06	Eve H. Karasik	Confer with C. Carlyon re: interpleader	0.1	55.00
06/26/06	Frank A. Merola	Analyze Interpleader	0.3	172.50
06/26/06	Frank A. Merola	Exchange emails with ECC re Interpleader	0.1	57.50
06/27/06	Eve H. Karasik	Analyze correspondence from Committees re: opposition deadline stipulation	0.1	55.00
06/27/06	Eve H. Karasik	Analyze correspondence from L. Dorsey re: partial release order	0.1	55.00
06/27/06	Eve H. Karasik	Analyze court filing notices (order)	0.1	55.00
06/27/06	Eve H. Karasik	Analyze entered Franklin Stratford order	0.1	55.00
06/27/06	Eve H. Karasik	Confer with C. Carlyon re: schedule and interpleader	0.4	220.00
06/27/06	Eve H. Karasik	Confer with Andrew M. Parlen re: interpleader	0.2	110.00
06/27/06	Eve H. Karasik	Analyze correspondence from L. Dorsey re: R/S order and R. Charles correspondence re same	0.1	55.00
06/27/06	Frank A. Merola	Analyze correspondence from Christine Pajak re Info requests	0.1	57.50
06/27/06	Frank A. Merola	Analyze Due Diligence list	1.1	632.50
06/27/06	Frank A. Merola	Revise due diligence list	0.8	460.00
06/27/06	Frank A. Merola	Prepare correspondence to Christine Pajak re due diligence	0.1	57.50
06/28/06	Christine M. Pajak	Review and revise document due diligence list (joint project)	0.5	175.00
06/28/06	Christine M. Pajak	Supplement due diligence request (joint project)	0.2	70.00
06/28/06	Christine M. Pajak	Analyze correspondence from Andrew M. Parlen re stipulation and order extending deadlines to reply to motion	0.1	35.00
06/28/06	Eve H. Karasik	Confer with Christine M. Pajak re: diligence list	0.1	55.00
06/28/06	Eve H. Karasik	Confer with Andrew M. Parlen re: stipulation to continue response dates	0.1	55.00
06/28/06	Frank A. Merola	Revise due diligence list	1.5	862.50
06/29/06	Christine M. Pajak	Revise due diligence request (joint project) and distribute the same	0.5	175.00
06/29/06	Eve H. Karasik	Analyze correspondence from L. Dorsey re: DiPorde	0.1	55.00

Date	Name	Description	Time	Amount
06/29/06	Frank A. Merola	Exchange emails with C. Carlyon re due diligence list	0.1	57.50
06/29/06	Frank A. Merola	Revise due diligence list	0.8	460.00
06/29/06	Frank A. Merola	Prepare correspondence to Christine Pajak re due diligence list	0.1	57.50
06/30/06	Alexander F. Porter	Research re who has standing to bring fraudulent transfer cause of action	2.3	345.00
06/30/06	Andrew M. Parlen	Exchange emails with Christine M. Pajak re LePome brief	0.1	29.50
06/30/06	Andrew M. Parlen	Analyze interpleader documents	0.3	88.50
06/30/06	Eve H. Karasik	Revise IP Security Agreement Order	0.2	110.00
06/30/06	Eve H. Karasik	Prepare correspondence to J. McPherson re: IP order and cash use order	0.2	110.00
06/30/06	Eve H. Karasik	Revise correspondence to J. McPherson re: IP order and cash management motion	0.2	110.00
06/30/06	Eve H. Karasik	Analyze correspondence from G. Gordon and W. Gochunow comments to IP order	0.1	55.00
06/30/06	Frank A. Merola	Analyze schedules re litigation issues	2.4	1,380.00
07/02/06	Eve H. Karasik	Analyze correspondence from G. Gordon re: IP order	0.1	55.00
07/03/06	Eve H. Karasik	Analyze correspondence from C. Carlyon re: due diligence list	0.1	55.00
07/03/06	Frank A. Merola	Analyze Documents and SEC Filings re causes of action	4.2	2,415.00
07/04/06	Christine M. Pajak	Analyze Direct Lender Committee subpoena and Debtors' response	0.3	105.00
07/04/06	Christine M. Pajak	Analyze C. Carlyon's change to document production memo	0.3	105.00
07/05/06	Eve H. Karasik	Analyze correspondence from R. Charles re: due diligence list	0.1	55.00
07/05/06	Frank A. Merola	Analyze correspondence from Charles re due diligence list	0.1	57.50
07/05/06	Frank A. Merola	Analyze correspondence from Charles re due diligence list	0.2	115.00
07/05/06	Frank A. Merola	Analyze correspondence from C. Carlyon re due diligence list	0.2	115.00
07/05/06	Frank A. Merola	Analyze memo re LLC dividend parties	0.1	57.50
07/06/06	Andrew M. Parlen	Research re 363(h) actions	0.5	147.50
07/06/06	Andrew M. Parlen	Exchange emails with J. McPherson re interpleader	0.1	29.50
07/06/06	Andrew M. Parlen	Research re 363(h) actions	1.2	354.00
07/06/06	Andrew M. Parlen	Confer with Christine M. Pajak re 363(h)	0.1	29.50
07/06/06	Andrew M. Parlen	Confer with Eve H. Karasik re 363(h)	0.1	29.50
07/06/06	Andrew M. Parlen	Research re 363(h)	0.4	118.00
07/06/06	Andrew M. Parlen	Analyze interpleader employment documents and email Eve H. Karasik re same	0.2	59.00
07/06/06	Andrew M. Parlen	Research re 363(h)	0.6	177.00
07/06/06	Andrew M. Parlen	Research re 363(h)	1.4	413.00
07/06/06	Christine M. Pajak	Confer with Frank A. Merola re litigation and related research	0.3	105.00
07/06/06	Eve H. Karasik	Confer with Andrew M. Parlen re: stipulation to continue opposition deadlines	0.1	55.00
07/06/06	Frank A. Merola	Revise Cause of Action List	0.5	287.50
07/06/06	Frank A. Merola	Research re 363H issues	1.5	862.50
07/07/06	Andrew M. Parlen	Analyze Lerin Hills 2004 exam motion	0.1	29.50

Date	Name	Description	Time	Amount
07/07/06	Christine M. Pajak	Revise due diligence list and distribute to Committees	0.6	210.00
07/07/06	Christine M. Pajak	Analyze 2004 examination motion by Lerin Hills	0.1	35.00
07/07/06	Christine M. Pajak	Analyze correspondence from A. Loraditoh re comments to due diligence list	0.1	35.00
07/07/06	Eve H. Karasik	Analyze correspondence from R. Charles re: Amesbury Order	0.1	55.00
07/07/06	Eve H. Karasik	Confer with Andrew M. Parlen re: stipulation to continue opposition deadline	0.1	55.00
07/07/06	Eve H. Karasik	Confer with Andrew M. Parlen re: interpleader action retention	0.1	55.00
07/07/06	Eve H. Karasik	Analyze Amesbury order (draft)	0.2	110.00
07/07/06	Eve H. Karasik	Confer with Debtors et al re: Amesbury order (draft)	0.1	55.00
07/07/06	Eve H. Karasik	Analyze notice of motion for examination and confer with Andrew M. Parlen re same	0.1	55.00
07/10/06	Andrew M. Parlen	Research re 363(h) issues	0.5	147.50
07/10/06	Christine M. Pajak	Revise due diligence list pursuant to Diversified and UCC comments and forward the same	0.3	105.00
07/10/06	Christine M. Pajak	Analyze correspondence from S. Sherman re litigation against USAMC	0.1	35.00
07/10/06	Eve H. Karasik	Confer with M. Kvarda; Christine M. Pajak re: litigation issues	0.2	110.00
07/10/06	Eve H. Karasik	Prepare correspondence to Committee and Debtors re: IP order	0.1	55.00
07/10/06	Eve H. Karasik	Analyze revised IP order	0.2	110.00
07/10/06	Eve H. Karasik	Analyze entered stipulation re: opposition deadline	0.1	55.00
07/10/06	Eve H. Karasik	Confer with L. Schwartz and J. Hermann re: IP order	0.1	55.00
07/11/06	Andrew M. Parlen	Exchange emails with Christine M. Pajak re 363(h) issues	0.1	29.50
07/11/06	Andrew M. Parlen	Research re 363(h) issues	2.2	649.00
07/11/06	Andrew M. Parlen	Confer with Gina M. Najolia re fractional interest, 363(h) and litigation issues	0.4	118.00
07/11/06	Andrew M. Parlen	Prepare memo re 363(h) issues	2.5	737.50
07/12/06	Andrew M. Parlen	Review and revise 363(h) memo and email Christine M. Pajak re same	0.3	88.50
07/12/06	Eve H. Karasik	Confer with A. Jarvis re: stipulation to extend deadline re motion to use cash	0.1	55.00
07/12/06	Eve H. Karasik	Confer with L. Schwartz re: IP order	0.1	55.00
07/12/06	Eve H. Karasik	Confer with Andrew M. Parlen re: relief from stay motion	0.1	55.00
07/12/06	Eve H. Karasik	Confer with Committee counsel and Debtors counsel re: IP order	0.1	55.00
07/13/06	Eve H. Karasik	Analyze correspondence from R. Charles and J. Hermann re: IP order	0.1	55.00
07/13/06	Eve H. Karasik	Prepare correspondence to Committee counsel and Debtors counsel re: IP order	0.1	55.00
07/13/06	Eve H. Karasik	Analyze correspondence from L. Schwartz re: orders	0.1	55.00
07/13/06	Eve H. Karasik	Analyze correspondence from A. Landis re: order	0.1	55.00

Date	Name	Description	Time	Amount
07/17/06	Christine M. Pajak	Exchange emails with Debtors' counsel re due diligence request	0.2	70.00
07/17/06	Eve H. Karasik	Analyze correspondence from L. Dorsey re: cash and IP orders	0.1	55.00
07/17/06	Eve H. Karasik	Analyze Le Pome appraisal motion	0.2	110.00
07/18/06	Andrew M. Parlen	Analyze Weddell complaint and email Eve H. Karasik re same	0.3	88.50
07/18/06	Christine M. Pajak	Analyze correspondence from Andrew M. Parlen re RFS motion and complaint	0.1	35.00
07/18/06	Eve H. Karasik	Confer with Andrew M. Parlen re: responses to miscellaneous motions	0.3	165.00
07/18/06	Eve H. Karasik	Confer with Christine M. Pajak re: discharge complaint	0.1	55.00
07/18/06	Eve H. Karasik	Confer with L. Dorsey re: opposition deadline stipulation	0.1	55.00
07/18/06	Eve H. Karasik	Confer with Andrew M. Parlen re: interpleader	0.1	55.00
07/18/06	Eve H. Karasik	Analyze correspondence from L. Schwartz re: interpleader research	0.1	55.00
07/18/06	Eve H. Karasik	Analyze correspondence from Andrew M. Parlen re: interpleader research	0.1	55.00
07/18/06	Eve H. Karasik	Analyze amended LePome statement	0.1	55.00
07/19/06	Andrew M. Parlen	Prepare correspondence to Committee re interpleader action	0.5	147.50
07/19/06	Eve H. Karasik	Analyze correspondence from Andrew M. Parlen to Committee re: interpleader retention	0.1	55.00
07/20/06	Andrew M. Parlen	Analyze order re Lerin Hills 2004 exam and email Eve H. Karasik re same	0.1	29.50
07/20/06	Andrew M. Parlen	Analyze Lerin Hill 2004 exam motion and email Christine M. Pajak re same	0.1	29.50
07/20/06	Andrew M. Parlen	Exchange emails with Christine M. Pajak re LePome information motion	0.2	59.00
07/20/06	Andrew M. Parlen	Prepare correspondence to Committee re LePome information motion	0.1	29.50
07/20/06	Christine M. Pajak	Exchange emails with Andrew M. Parlen re 2004 examination	0.1	35.00
07/20/06	Eve H. Karasik	Analyze entered order re: 2004 motion	0.1	55.00
07/20/06	Eve H. Karasik	Analyze correspondence from S. Sherman re: 2004 exam	0.1	55.00
07/21/06	Eve H. Karasik	Confer with Christine M. Pajak re: HFA response	0.1	55.00
07/21/06	Eve H. Karasik	Revise HFA response	0.2	110.00
07/21/06	Eve H. Karasik	Confer with Christine M. Pajak and Andrew M. Parlen re: motion responses	0.5	275.00
07/21/06	Eve H. Karasik	Analyze correspondence from L. Schwartz re: interpleader	0.1	55.00
07/24/06	Eve H. Karasik	Confer with Andrew M. Parlen and Christine M. Pajak re: reply pleadings and declarations	0.2	110.00
07/26/06	David M. Telfer	Confer with Andrew M. Parlen on Memo	0.3	45.00
07/26/06	David M. Telfer	Research re Fraudulent Transfer Memo	1.0	150.00
07/26/06	Eve H. Karasik	Analyze correspondence from Christine M. Pajak and Andrew M. Parlen re: oppositions	0.1	55.00

Date	Name	Description	Time	Amount
07/26/06	Eve H. Karasik	Telephone conference with C. Carlyon; Andrew M. Parlen; M. Kvarda re: meetings; oppositions and hearing	0.6	330.00
07/28/06	Eve H. Karasik	Analyze correspondence from L. Schwartz re: Weddell action	0.1	55.00
07/31/06	Andrew M. Parlen	Analyze Debtors' response to LePome information motion and email Eve H. Karasik re same	0.1	29.50
07/31/06	Christine M. Pajak	Analyze correspondence from Eve H. Karasik and L. Schwartz re interpleader issues	0.1	35.00
07/31/06	Christine M. Pajak	Analyze correspondence from N. Tanner re document archiving proposals	0.1	35.00
07/31/06	Eve H. Karasik	Analyze correspondence from L. Schwartz re: ST&G interpleader employment	0.1	55.00
07/31/06	Eve H. Karasik	Confer with L. Schwartz re: ST&G interpleader employment	0.2	110.00
07/31/06	Eve H. Karasik	Confer with D. Huston re: interpleader	0.1	55.00

TIME SUMMARY:

Name	Title	Time	Rate	Amount
Jeffrey H. Davidson	Shareholder	0.6	650.00	390.00
Frank A. Merola	Shareholder	19.7	575.00	11,327.50
Eve H. Karasik	Shareholder	17.5	550.00	9,625.00
Christine M. Pajak	Associate	9.9	350.00	3,465.00
Andrew M. Parlen	Associate	13.1	295.00	3,864.50
Alexander F. Porter	Law Clerk	2.3	150.00	345.00
David M. Telfer	Law Clerk	1.3	150.00	195.00
		64.4		29,212.00

Fees	<u>29,212.00</u>
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SUMMARY FOR 05870-0120: Litigation

Total Fees This Invoice	<u>29,212.00</u>
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Amount Due	<u>29,212.00</u>
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05870-0125: Relief from Stay Proceedings**TIME DETAIL**

Date	Name	Description	Time	Amount
05/12/06	Eve H. Karasik	Analyze motions filed by direct lenders re: Relief from Stay and Motion to Compel	0.2	110.00
05/15/06	Eve H. Karasik	Analyze direct lenders motion to compel and relief from stay	0.5	275.00
05/21/06	Christine M. Pajak	Analyze motion for relief from automatic stay (without exhibits)	0.3	105.00
05/27/06	Christine M. Pajak	Analyze motion for RFS by Canepa	0.5	175.00
05/30/06	Eve H. Karasik	Telephone conference with M. Moro re: G&S application and Canepa motion	0.7	385.00
06/01/06	Christine M. Pajak	Confer with Eve H. Karasik re Canepa motion	0.2	70.00
06/01/06	Christine M. Pajak	Prepare correspondence to Committee re Canepa motion	0.2	70.00
06/01/06	Eve H. Karasik	Confer with Christine M. Pajak re: Canepa motion	0.2	110.00
06/04/06	Christine M. Pajak	Analyze Debtors' reply to Boise/Gowan motion	0.2	70.00
06/07/06	Christine M. Pajak	Analyze D. Caneglosi's opposition to Boise/Gowan loan	0.2	70.00
06/08/06	Eve H. Karasik	Analyze Cangelosi opposition to Canepa	0.1	55.00
06/09/06	Christine M. Pajak	Analyze unsecured creditor committee's reply to motions to lift automatic stay	0.2	70.00
06/09/06	Eve H. Karasik	Analyze OCC response to Hold Funds and Relief from Stay motion	0.1	55.00
06/14/06	Christine M. Pajak	Exchange emails with Eve H. Karasik re Canepa reply	0.1	35.00
06/15/06	Christine M. Pajak	Prepare correspondence to Eve H. Karasik re Canepa reply	0.1	35.00
06/22/06	Eve H. Karasik	Confer with L. Davis re: Canepa order	0.2	110.00
06/22/06	Eve H. Karasik	Analyze correspondence from R. Charles re: Canepa order	0.1	55.00
06/22/06	Eve H. Karasik	Analyze correspondence from J. McPherson re: Canepa order	0.2	110.00
06/22/06	Eve H. Karasik	Analyze correspondence from A. Landis re: Canepa order	0.2	110.00
06/22/06	Eve H. Karasik	Analyze correspondence from J. McPherson re: Boise Gowan order	0.1	55.00
06/27/06	Christine M. Pajak	Analyze Canepa's objection to Debtors' form of order re Boise/Gowan and follow up re the same with Eve H. Karasik	0.2	70.00
06/27/06	Eve H. Karasik	Confer with Christine M. Pajak re: Canepa order objection	0.1	55.00
06/28/06	Christine M. Pajak	Analyze order denying Direct Lenders' motion for relief from stay	0.1	35.00
06/28/06	Christine M. Pajak	Analyze Debtor's reply to Canepa objection to Boise/Gowan order	0.1	35.00
07/10/06	Eve H. Karasik	Analyze correspondence from S. Sherman re: USA/Weddell	0.1	55.00

Date	Name	Description	Time	Amount
07/12/06	Andrew M. Parlen	Analyze motion re relief from stay (Weddell) and email Eve H. Karasik re same	0.5	147.50
07/12/06	Christine M. Pajak	Analyze correspondence from Andrew Parlen re summary of RFS motion	0.1	35.00
07/17/06	Eve H. Karasik	Analyze Andrew M. Parlen summary of PCI/American Communities relief from stay motion	0.2	110.00
07/18/06	Andrew M. Parlen	Exchange emails with Christine M. Pajak and Eve H. Karasik re Weddell litigation	0.1	29.50
07/19/06	Andrew M. Parlen	Prepare correspondence to Committee re Weddell litigation and analyze pleadings re same	0.5	147.50
07/19/06	Andrew M. Parlen	Analyze Standard Property's relief from stay motion and email Eve H. Karasik re same	0.5	147.50
07/19/06	Christine M. Pajak	Analyze correspondence from Andrew M. Parlen re RFS motion	0.2	70.00
07/19/06	Eve H. Karasik	Analyze correspondence from Andrew M. Parlen re: standard motion for relief from stay	0.2	110.00
07/19/06	Eve H. Karasik	Confer with M. Kvarda; D. Aulabaugh and C. Carlyon re: standard motion for relief from stay	0.1	55.00
07/20/06	Andrew M. Parlen	Exchange emails with Christine M. Pajak re SP relief from stay hearing	0.1	29.50
07/20/06	Andrew M. Parlen	Confer with Christine M. Pajak re joinder in Boise/Gowan opposition	0.1	29.50
07/20/06	Andrew M. Parlen	Analyze Jones Vargas relief from stay pleadings	0.2	59.00
07/20/06	Christine M. Pajak	Analyze correspondence from Andrew M. Parlen re Weddell/Spectrum litigation	0.2	70.00
07/20/06	Christine M. Pajak	Analyze Standard Property RFS motion	0.4	140.00
07/20/06	Christine M. Pajak	Analyze notice of hearing on Standard Property RFS motion and follow up with Andrew M. Parlen	0.1	35.00
07/20/06	Christine M. Pajak	Analyze Boise/Gowan joinder and discuss same with Andrew M. Parlen	0.1	35.00
07/21/06	Christine M. Pajak	Exchange emails with Eve H. Karasik re Canepa RFS motion	0.2	70.00
07/26/06	Andrew M. Parlen	Exchange emails with E. Monson re Weddell relief from stay motion	0.1	29.50
07/26/06	Eve H. Karasik	Confer with Andrew M. Parlen re: Weddell relief from stay	0.1	55.00
07/28/06	Andrew M. Parlen	Prepare joinders re relief from stay motion and email S. Sherman re same	0.3	88.50
07/28/06	Eve H. Karasik	Analyze correspondence from R. Charles to A. Jarvis re: relief from stay motion	0.1	55.00

TIME SUMMARY:

Name	Title	Time	Rate	Amount
Eve H. Karasik	Shareholder	3.5	550.00	1,925.00
Christine M. Pajak	Associate	3.7	350.00	1,295.00
Andrew M. Parlen	Associate	2.4	295.00	708.00

Name	Title	Time	Rate	Amount
		9.6		3,928.00
Fees				<u>3,928.00</u>

SUMMARY FOR 05870-0125: Relief from Stay Proceedings

Total Fees This Invoice	<u>3,928.00</u>
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Amount Due	<u>3,928.00</u>
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